

[By Tim Johnson](#)

Rep. Peter Welch, D-Vt., walked into the Davis Center at the University of Vermont on Monday expecting to get an earful about the student debt problem. He was not disappointed.

About a dozen students, one after another, had the congressman's sympathetic ear as they held forth about their debt burdens — and their concerns in the face of a possible interest rate increase.

"It's a ticking time bomb," said Ann Nguyen, a junior from Keene, N.H., about the loan problem. She said she had accumulated about \$30,000 in private debt and unknown amounts of federal loans.

She said her parents didn't go to college and the cost was "a huge thing for them."

"It's getting so only the rich can go to college," said Nguyen, who is interning for Sen. Bernie Sanders, I-Vt. "It's not fair."

Cherie Lum, a senior from New York City, said she hoped to go on to get a Ph.D. but is "very scared" she won't be able to because of the debt she has accumulated. She also worries that she'll have to help her parents pay for the college education of her brother, who's six years younger.

The students' comments came as Congress confronts a July 1 deadline for maintaining the current 3.4 percent interest rate on federally subsidized Stafford loans. If Congress doesn't act, the rate will double, to 6.8 percent. Democrats and Republicans have said they want to maintain the lower rate, but they disagree sharply on how to fund the \$6 million cost.

Welch has reserved a place on his website for "Student Debt Stories," and he collected a few in person Monday from informal, standing encounters in the ground-floor atrium. The stories, Welch said, "are striking a nerve."

Leahn Bass, a junior from Burlington majoring in social work, said a jump in the interest rate could cost her \$5,000 or more on the \$20,000 in debt she has accumulated. She also told him she's not only a full-time student, but the mother of a 5-year-old and works two jobs for about 40 hours a week.

According to the Project on Student Debt, the average debt of students in Vermont is about \$30,000.

"A huge financial albatross," Welch called student debt. He said Congress has to address not just the interest rate issue, but the larger problem of college affordability. He said the two political parties have to collaborate to subdue tuition-rate increases and perhaps to ease regulatory burdens.

"One thing we can't do is stuff the burden onto the kids," he said.